

A core bond fund can be the cornerstone of fixed-income portfolios

Core bond strategies can play a crucial role in portfolios by investing in high-quality, income-generating assets that may help diversify overall portfolio risk. Core bond funds that go beyond traditional index sector allocations may be able to provide higher yield potential and less concentration risk by pursuing the full opportunity set.



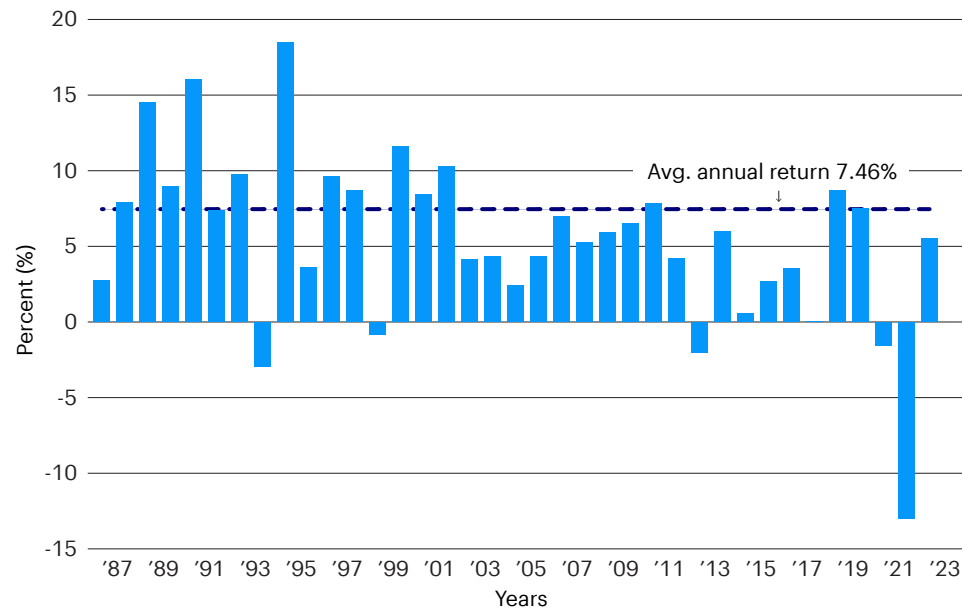
LSE Lipper Fund Awards
2024 Winner
United States

Best Fixed Income Group
Recognized among large U.S. investment managers for outstanding overall performance.¹

US investment grade bonds for core fixed income

High-quality bonds may help diversify portfolios and have provided attractive average annual performance.

Bloomberg US Aggregate Bond Index annual returns



Sources: Macrobond, Bloomberg L.P. **Past performance is not a guarantee of future results.** Data from index inception (January 1987) through December 2023. An investment cannot be made into an index.

Investors may need more than traditional core bond sector exposure, which is not a good representation of the overall bond market

The Bloomberg US Aggregate Bond Index covers **less than half** of the entire US fixed income market.






Bloomberg US Aggregate Bond Index

\$29.5 trillion

Total US fixed-income securities market

\$54.5 trillion

The Bloomberg US Aggregate Bond Index includes only **five** sectors:

				
Treasuries	Government debt	Investment grade corp. bond	Asset backed securities	Securitized assets

The Bloomberg US Aggregate Bond Index **does not** include:

- High yield corporate bonds
- Bank loans
- Floating rate corporate bonds
- Preferred securities
- Non-agency mortgages
- Treasury Inflation Protected Securities (TIPS)

Source: Bloomberg L.P. and www.sifma.org. Data as of 3/29/2024.

Concentration risk is the potential for a loss in value of an investment portfolio when an individual or group of exposures move together in an unfavorable direction.

Not a Deposit | Not FDIC Insured | Not Guaranteed by the Bank | May Lose Value | Not Insured by any Federal Government Agency

Invesco Core Bond Fund

FIXED INCOME: US FIXED INCOME

A: OPIGX R6: OPBIX Y: OPBYX

Invesco Core Bond Fund seeks to offer investors a diversified, total return portfolio of high quality US investment grade fixed income instruments that can serve as a cornerstone for investors' portfolios.

Reasons to consider this fund

- 1 Independent thinking**
 Our high-conviction approach focuses on catalysts for capital appreciation in pursuit of long-term, risk-adjusted performance.
- 2 Rigorous search for inefficiencies**
 We combine top-down macro analysis with bottom-up credit research to capitalize on opportunities across fixed income.
- 3 Diverse perspectives**
 Our team's experience across fixed income sectors and collaborative culture help us unlock potential opportunities.

Sources: Invesco, Barclays. Data as of 3/31/2024. Portfolio characteristics subject to change.

A credit rating is an assessment provided by a nationally recognized statistical rating organization (NRSRO) of the creditworthiness of an issuer with respect to debt obligations, including specific securities, money market instruments or other debts. Ratings are measured on a scale that generally ranges from AAA (highest) to D (lowest); ratings are subject to change without notice. NR indicates the debtor was not rated and should not be interpreted as indicating low quality. For more information on rating methodologies, please visit the following NRSRO websites: www.standardandpoors.com and select 'Understanding Credit Ratings' under Rating Resources 'About Ratings' on the homepage.; www.ratings.moodys.com and select 'Rating Methodologies' under Research and Ratings on the homepage.; www.fitchratings.com and select 'Ratings Definitions Criteria' under 'Resources' on the homepage. Then select 'Rating Definitions' under 'Resources' on the 'Contents' menu.

Invesco Core Bond Fund is a multi-asset, high-conviction, thematically driven solution ...



Team and platform strength
High conviction views necessary for outperforming the benchmark are supported by a platform enabled through people, processes and systems

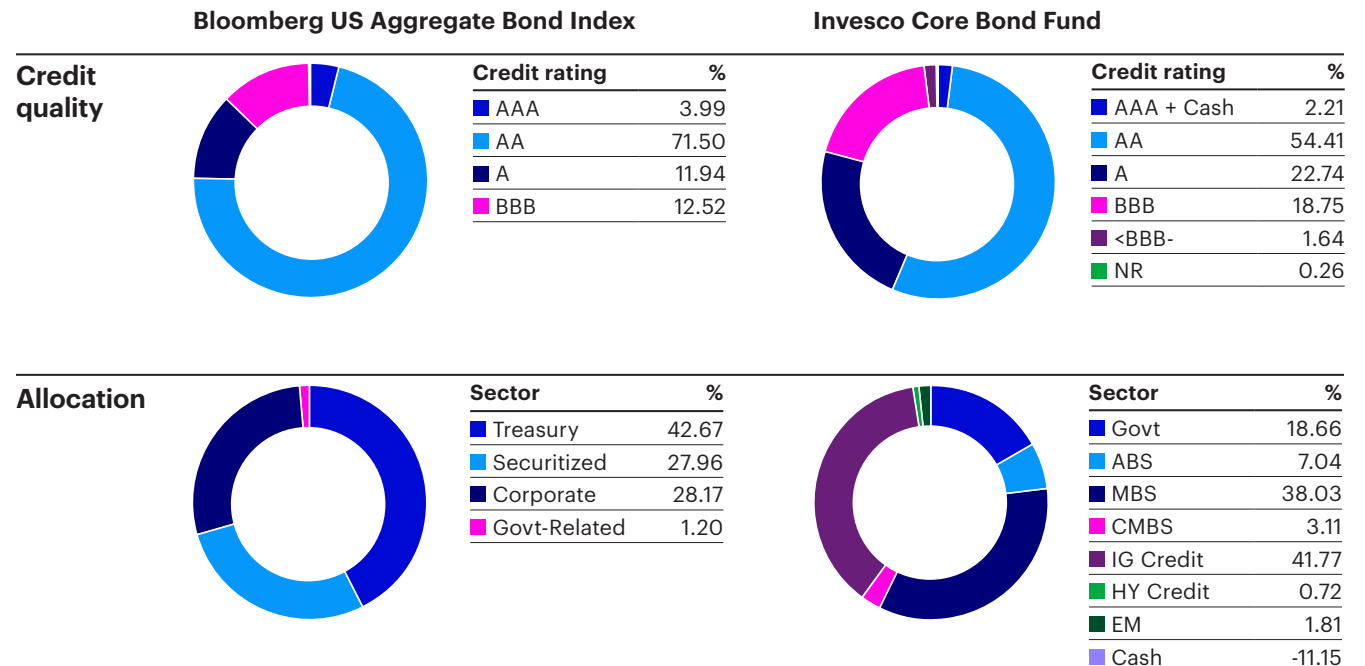


Stylistically unbiased approach
 A stylistically unbiased approach aims to deliver **attractive risk adjusted returns**



Integrated risk management
 Risk management is monitored holistically, informs every decision, uses **integrated and independent approaches**.

... that doesn't look like traditional core bond indexes.



Invesco Core Bond Fund

FIXED INCOME: US FIXED INCOME

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Standardized performance (%) as of 3/31/2024

	1 year	3 year	5 year	10 year	Since inception ¹
Class A Shares Without Sales Charge	2.29	-3.00	0.46	1.63	3.82
Class A Shares at Max 4.25% load	-2.13	-4.38	-0.41	1.19	3.69
Class R6 shares	2.76	-2.71	0.78	1.97	2.43
Class Y shares	2.72	-2.72	0.76	1.92	2.46
Bloomberg US Aggregate Bond Index	1.70	-2.46	0.36	1.54	—
Total return ranking vs. Morningstar Intermediate Core Bond category (Class A shares at NAV)	35% (139 of 470)	85% (336 of 426)	39% (159 of 386)	31% (82 of 276)	—

Annual Total Expense Ratios: A Shares 0.82%, R6 Shares 0.44%, Y Shares 0.57%.

1. Class A Inception date: 04/15/88, Class R6 inception date: 04/27/12, Class Y inception date: 04/27/98.

Calendar year total returns (%)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Class A Shares at NAV	6.76	0.51	2.75	4.29	-1.11	9.53	9.22	-1.6	-14.06	5.24
Bloomberg US Aggregate Bond Index	5.97	0.55	2.65	3.54	0.01	8.72	7.51	-1.54	-13.01	5.53

Performance quoted is past performance and cannot guarantee comparable future results; current performance may be lower or higher. Visit [invesco.com](https://www.invesco.com) for the most recent month-end performance. Performance figures reflect reinvested distributions and changes in net asset value (NAV). Investment return and principal value will vary so that you may have a gain or a loss when you sell shares. Returns less than one year are cumulative; all others are annualized. As the result of a reorganization on May 24, 2019, the returns of the fund for periods on or prior to May 24, 2019 reflect performance of the Oppenheimer predecessor fund. Share class returns will differ from the predecessor fund due to a change in expenses and sales charges. Index source: RIMES Technologies Corp. Had fees not been waived and/or expenses reimbursed in the past, returns would have been lower. Performance shown at NAV does not include the applicable front-end sales charge, which would have reduced the performance.

Class Y and R6 shares have no sales charge; therefore performance is at NAV. Class Y shares are available only to certain investors. Class R6 shares are closed to most investors. Please see the prospectus for more details.

The Bloomberg U.S. Aggregate Bond Index is an unmanaged index considered representative of the US investment grade, fixed-rate bond market. An investment cannot be made directly index.

Morningstar Rankings are based on total return, excluding sales charges and including fees and expenses versus all funds in the Morningstar category. Open-end mutual funds and exchange-traded funds are considered a single population for comparison purposes. Had fees not been waived and/or expenses reimbursed currently or in the past, the ranking would have been lower.

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1. Source: LSEG Lipper Fund Awards. © 2024 LSEG Lipper. All The LSEG Lipper Fund Awards, granted annually, highlight funds and fund companies that have excelled in delivering consistently strong risk-adjusted performance relative to their peers. The LSEG Lipper Fund Awards are based on the Lipper Leader for Consistent Return rating, which is an objective, quantitative, risk-adjusted performance measure calculated over 36, 60 and 120 months. The fund with the highest Lipper Leader for Consistent Return (Effective Return) value in each eligible classification wins the LSEG Lipper Fund Award. For more information, see lipperfundawards.com. Although LSEG Lipper makes reasonable efforts to ensure the accuracy and reliability of the data used to calculate the awards, their accuracy is not guaranteed. LSEG Lipper Inc. is a major independent mutual fund tracking organization.

About risk:

Fixed-income investments are subject to credit risk of the issuer and the effects of changing interest rates.

Interest rate risk refers to the risk that bond prices generally fall as interest rates rise and vice versa.

An issuer may be unable to meet interest and/or principal payments, thereby causing its instruments to decrease in value and lowering the issuer's credit rating.

Derivatives may be more volatile and less liquid than traditional investments and are subject to market, interest rate, credit, leverage, counterparty and management risks. An investment in a derivative could lose more than the cash amount invested.

The risks of investing in securities of foreign issuers, including emerging markets, can include fluctuations in foreign currencies, political and economic instability, and foreign taxation issues.

Junk bonds have greater risk of default or price changes due to changes in the issuer's credit quality. Junk bond values fluctuate more than high quality bonds and can decline significantly over a short time.

Mortgage- and asset-backed securities are subject to prepayment or call risk, which is the risk that the borrower's payments may be received earlier or later than expected due to changes in prepayment rates on underlying loans. Securities may be prepaid at a price less than the original purchase value.

Obligations issued by US Government agencies and instrumentalities may receive varying levels of support from the government, which could affect the fund's ability to recover should they default.

Environmental, Social and Governance (ESG) considerations may vary across investments and issuers, and not every ESG factor may be identified or evaluated for investment. The Fund will not be solely based on ESG considerations; therefore, issuers may not be considered ESG-focused companies. ESG factors may affect the Fund's exposure to certain companies or industries and may not work as intended. The Fund may underperform other funds that do not assess ESG factors or that use a different methodology to identify and/or incorporate ESG factors. ESG is not a uniformly defined characteristic and as a result, information used by the Fund to evaluate such factors may not be readily available, complete or accurate, and may vary across providers and issuers. There is no guarantee that ESG considerations will enhance Fund performance.

The Fund is subject to certain other risks. Please see the current prospectus for more information regarding the risks associated with an investment in the Fund.

Before investing, investors should carefully read the prospectus and/or summary prospectus and carefully consider the investment objectives, risks, charges and expenses. For this and more complete information about the fund(s), investors should ask their financial professionals for a prospectus/summary prospectus or visit invesco.com/fundprospectus.

The **Bloomberg US Aggregate Bond Index** is an unmanaged index considered representative of the US investment-grade, fixed-rate bond market. An investment cannot be made directly in an index.

This does not constitute a recommendation of any investment strategy or product for a particular investor. Investors should consult a financial professional before making investment decisions.

Diversification does not guarantee a profit or eliminate the risk of loss.

The opinions expressed are those of the author, are based on current market conditions and are subject to change without notice. These opinions may differ from those of other Invesco investment professionals.